



3838 10/13/06 \$1,750.00

OFFICE OF  
INSURANCE COMMISSIONER

In the Matter of )

No. D06-272

STANDARD GUARANTY )  
INSURANCE COMPANY, )

CONSENT ORDER  
IMPOSING A FINE

An Authorized Insurer )

Findings of Fact:

1. Standard Guaranty Insurance Company ("Standard Guaranty") is authorized to conduct insurance business in Washington State. It issues disability, casualty, marine transportation, property and vehicle insurance.
2. Revised Code of Washington § 48.05.073 requires every insurer to file its financial statements with the Office of the Insurance Commissioner ("OIC") as required by the insurance code and the commissioner in accordance with the *National Association of Insurance Commissioners' Quarterly and Annual Statement Filing Instructions*.
3. Standard Guaranty completed filing its calendar year 2004 Annual Statement and 2004 April Supplemental filings with the OIC on April 21, 2005.
4. To date, Standard Guaranty has failed to file its calendar year 2005 Audited Financial Statements with the OIC.

Conclusions of Law:

1. Standard Guaranty's failure to timely file its calendar year 2004 Annual Statement, 2004 April Supplemental filings, and calendar year 2005 Audited Financial Statements constitutes three violations of RCW 48.05.250.
2. RCW 48.05.185 authorizes the Commissioner to impose a fine in lieu of or in addition to the suspension or revocation of an insurer's certificate of authority.

Consent to Order:

Standard Guaranty consents to the following, in order to resolve this matter without further legal or administrative proceedings. The Insurance Commissioner consents to resolve this matter in consideration of the insurer's payment of a fine as set forth below.

1. Standard Guaranty consents to the entry of the foregoing Findings of Fact and Conclusions of Law, and acknowledges its duty to comply fully with all applicable laws and



regulations of the State of Washington. It waives further administrative or legal challenge to the actions taken by the Insurance Commissioner related to the subject matter of this Order.

2. Within thirty days of the entry of this Order, Standard Guaranty will pay to the Insurance Commissioner a fine in the amount of \$1,750 (one thousand seven hundred fifty dollars).

3. Failure to pay the fine in full within thirty days of the entry of this order will constitute grounds for revocation of the certificate of authority held by Standard Guaranty in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 3 day of October, 2006.

STANDARD GUARANTY INSURANCE COMPANY

By: Amelia Toural

Printed Name: AMELIA TOURAL

Printed Corporate Title: VICE PRESIDENT - TREASURER

Pursuant to the foregoing Findings of Fact, Conclusions of Law, and Consent to Order, the Insurance Commissioner orders as follows:

Order:

1. Standard Guaranty Insurance Company is ordered to pay, within thirty days of the entry of this order, a fine in the amount of \$1,750 (one thousand seven hundred fifty dollars).

2. Failure to pay the fine timely and in full will constitute grounds for revocation of the certificate of authority held by the insurer in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 16<sup>th</sup> day of October, 2006

MIKE KREIDLER  
Insurance Commissioner

By: Marcia G. Stickler  
Marcia G. Stickler  
Legal Affairs Division